

Company number 06056872

AB Design Solutions Ltd

Abbreviated accounts

for the year ended 31st January 2015

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AB Design Solutions Ltd

**Balance sheet
as at 31st January 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		25,149		9,013
Current assets					
Stocks		5,500		3,000	
Debtors		18,727		25,864	
Cash at bank and in hand		34,370		38,566	
		<u>58,597</u>		<u>67,430</u>	
Creditors: amounts falling due within one year		<u>(20,110)</u>		<u>(18,743)</u>	
Net current assets			<u>38,487</u>		<u>48,687</u>
Total assets less current liabilities			<u>63,636</u>		<u>57,700</u>
Creditors: amounts falling due after more than one year			(6,175)		-
Provisions for liabilities			<u>(1,072)</u>		<u>(1,404)</u>
Net assets			<u>56,389</u>		<u>56,296</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			56,387		56,294
Shareholders' funds			<u>56,389</u>		<u>56,296</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 and 4 form an integral part of these financial statements.

AB Design Solutions Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31st January 2015**

For the year ended 31st January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 20th March 2015 and are signed on their behalf by:



M F Barnes
Director

Registration number 06056872

The notes on pages 3 and 4 form an integral part of these financial statements.

AB Design Solutions Ltd

Notes to the financial statements for the year ended 31st January 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

In accordance with Application note G of Financial Reporting Standard 21, work in progress is valued at selling price which includes the cost of materials and direct labour, and attributable proportion of overheads and unrealised profit.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Deferred taxation is provided using the liability method except that no provision is made where there is reasonable probability that no liability will arise in the foreseeable future.

AB Design Solutions Ltd

Notes to the financial statements for the year ended 31st January 2015

2. Tangible fixed assets

	Total £
Cost	
At 1st February 2014	28,158
Additions	22,678
At 31st January 2015	<u>50,836</u>
Depreciation	
At 1st February 2014	19,145
Charge for the year	6,542
At 31st January 2015	<u>25,687</u>
Net book values	
At 31st January 2015	<u>25,149</u>
At 31st January 2014	<u>9,013</u>

3. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>